The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures
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News

For Immediate Release

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MARCH BUSINESS FAILURES INCREASE 12.0 PERCENT

NEW YORK, May 12--Business failures increased 12.0 percent in March to 5,603 from 5,001 in March 1986, according to The Dun & Bradstreet Corporation.

"Nearly one-half of the increase in business failures in March is attributable to the large increase in failures in Texas," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "At the same time, the two other major oil-producing states in the West South Central region--Oklahoma and Louisiana--reported declines in failures for March," he said.

Duncan also noted that the New England, Middle Atlantic and Pacific states continued to show declines in failures in March, while failures in the heavy industrial region of the East North Central states remained relatively "flat" during the month.

The decline in failures in New England was the largest among the nine U.S. Bureau of the Census regions, down 27.9 percent to 80 from 111. In the Middle Atlantic states, failures declined 11.6 percent to 329 from 372. The Pacific states reported a slight drop in failures of 0.4 percent to 1,050 from 1,054.

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The failures experience in the other regions in March is as follows: East North Central states, up 0.2 percent to 838 from 836; West North Central states, up 17.6 percent to 554 from 471; South Atlantic states, up 28.4 percent to 629 from 490; East South Central states, up 20.5 percent to 311 from 258; West South Central, up 29.1 percent to 1,243 from 963; and Mountain states, up 27.6 percent to 569 from 446.

From an industry perspective, five of the nine major industry sectors reported declines in failures in March. Failures in the mining sector, which includes oil and gas extraction businesses, were down 26.7 percent to 66 from 90. Other decreases were reported by the transportation and public utilities sector, down 14.3 percent to 210 from 245; the wholesale trade sector, down 15.8 percent to 368 from 437; the retail trade sector, down 6.5 percent to 1,069 from 1,143; and the finance, insurance and real estate sector, down 9.4 percent to 192 from 212.

Failures increased in the following industry sectors in March: the agriculture, forestry and fishing sector, up 137.8 percent to 459 from 193; the construction sector, up 11.5 percent to 622 from 558; the manufacturing sector, up 2.7 percent to 422 from 411; and the services sector, up 40.2 percent to 2,149 from 1,533.

The liabilities for failures in March decreased 20 percent to $2.6 billion from $3.3 billion in the same month a year ago.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court

actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

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(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business failures by states and regions,
March 1986 vs. March 1987
Year-to-date 1986 vs. year-to-date 1987

	March			Year to date		
	1986	1987	% Change	1986	1987	% Change
NEW ENGLAND	111	80	-27.9%	281	275	-2.1%
Maine	5	4	-20.0%	20	16	-20.0%
New Hampshire	2	10	400.0%	8	40	400.0%
Vermont	1	3	200.0%	4	13	225.0%
Massachusetts	76	44	-42.1%	179	153	-14.5%
Connecticut	25	17	-32.0%	61	46	-24.6%
Rhode Island	2	2	0.0%	9	7	-22.2%
MIDDLE ATLANTIC	372	329	-11.6%	1,190	1,018	-14.5%
New York	130	165	26.9%	489	447	-8.6%
New Jersey	95	54	-43.2%	262	192	-26.7%
Pennsylvania	147	110	-25.2%	439	379	-13.7%
EAST NORTH CENTRAL	836	838	0.2%	2,490	2,504	0.6%
Ohio	181	184	1.7%	547	568	3.8%
Indiana	97	121	24.7%	298	347	16.4%
Illinois	311	272	-12.5%	924	826	-10.6%
Michigan	147	163	10.9%	363	462	27.3%
Wisconsin	100	98	-2.0%	358	301	-15.9%
WEST NORTH CENTRAL	471	554	17.6%	1,319	1,548	17.4%
Minnesota	63	52	-17.5%	155	180	16.1%
Iowa	37	101	173.0%	98	297	203.1%
Missouri	165	163	-1.2%	411	466	13.4%
North Dakota	6	5	-16.7%	20	19	-5.0%
South Dakota	22	24	9.1%	45	69	53.3%
Nebraska	26	89	242.3%	127	209	64.6%
Kansas	152	120	-21.1%	463	308	-33.5%
SOUTH ATLANTIC	490	629	28.4%	1,698	1,773	4.4%
Maryland	33	43	30.3%	121	114	-5.8%
Delaware	5	2	-60.0%	12	4	-66.7%
Washington, D.C.	5	7	40.0%	20	15	-25.0%
Virginia	60	79	31.7%	217	214	-1.4%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business failures by states and regions,
March 1986 vs. March 1987
Year-to-date 1986 vs. year-to-date 1987

	March			Year to date		
	1986	1987	% Change	1986	1987	% Change
SOUTH ATLANTIC (Cont.)						
West Virginia	16	22	37.5%	88	55	-37.5%
North Carolina	36	68	88.9%	176	162	-8.0%
South Carolina	31	36	16.1%	97	97	0.0%
Georgia	38	94	147.4%	129	308	138.8%
Florida	266	278	4.5%	838	804	-4.1%
EAST SOUTH CENTRAL	258	311	20.5%	753	893	18.6%
Kentucky	86	114	32.6%	256	325	27.0%
Tennessee	98	93	-5.1%	314	273	-13.1%
Alabama	41	47	14.6%	93	152	63.4%
Mississippi	33	57	72.7%	90	143	58.9%
WEST SOUTH CENTRAL	963	1,243	29.1%	2,644	3,667	38.7%
Arkansas	16	49	206.3%	56	148	164.3%
Oklahoma	261	247	-5.4%	661	786	18.9%
Louisiana	160	153	-4.4%	446	505	13.2%
Texas	526	794	51.0%	1,481	2,228	50.4%
MOUNTAIN	446	569	27.6%	1,448	1,668	15.2%
Montana	23	26	13.0%	49	67	36.7%
Idaho	18	48	166.7%	66	141	113.6%
Wyoming	33	20	-39.4%	80	83	3.8%
Colorado	251	290	15.5%	805	881	9.4%
New Mexico	26	21	-19.2%	85	63	-25.9%
Arizona	57	75	31.6%	179	201	12.3%
Utah	32	75	134.4%	106	167	57.5%
Nevada	6	14	133.3%	78	65	-16.7%
PACIFIC	1,054	1,050	-0.4%	3,628	3,261	-10.1%
Alaska	29	43	48.3%	55	104	89.1%
Hawaii	16	15	-6.3%	67	39	-41.8%
Washington	179	125	-30.2%	557	393	-29.4%
Oregon	72	35	-51.4%	550	127	-76.9%
California	758	832	9.8%	2,399	2,598	8.3%
Total U.S.	5,001	5,603	12.0%	15,451	16,607	7.5%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures By Industry Sector
March 1986 vs. March 1987*

Industry	March 1986	1987	% Change
Agriculture, forestry, fishing	193	459	137.8%
Mining	90	66	-26.7%
Construction	558	622	11.5%
Manufacturing	411	422	2.7%
Transportation & public utilities	245	210	-14.3%
Wholesale trade	437	368	-15.8%
Retail trade	1,143	1,069	-6.5%
Finance, insurance & real estate	212	192	-9.4%
Services	1,533	2,149	40.2%
Unclassifiable establishments	179	46	
Total	5,001	5,603	12.0%

Business Failures by Industry Sector
first quarter 1986 vs. first quarter 1987*

Industry	1986Q1	1987Q1	% Change
Agriculture, forestry and fishing	659	1,221	85.3%
Mining	212	214	0.9%
Construction	1,823	1,777	-2.5%
Manufacturing	1,243	1,229	-1.1%
Transportation & public utilities	668	571	-14.5%
Wholesale trade	1,240	1,124	-9.4%
Retail trade	3,654	3,416	-6.5%
Finance, insurance & real estate	677	656	-3.1%
Services	4,871	6,245	28.2%
Unclassifiable establishments	404	154	
Total	15,451	16,607	7.5%

*Data for 1986 are final, 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
New York, NY	25	$12,182,215	51	$30,679,409
Chicago, IL	42	$10,547,778	64	$30,546,050
Los Angeles, CA	11	$1,109,433	47	$62,003,276
Philadelphia, PA	11	$1,279,087	14	$802,590
Detroit, MI	16	$1,805,394	14	$1,311,407
Houston, TX	126	$117,741,735	106	$47,679,307
Baltimore, MD	17	$2,898,958	17	$423,180
Dallas, TX	44	$1,253,005	90	$33,835,147
Washington, DC	5	$730,452	7	$2,464,631
Cleveland, OH	11	$8,870,684	8	$558,339
Indianapolis, IN	21	$3,442,063	13	$4,415,300
Milwaukee, WI	29	$2,257,625	22	$981,400
San Francisco, CA	23	$1,420,037	14	$3,051,408
San Diego, CA	52	$3,429,536	32	$3,099,916
San Antonio, TX	25	$12,474,666	34	$31,399,041
Boston, MA	12	$128,622,423	4	$849,720
Memphis, TN	12	$1,178,650	10	$1,398,303
St. Louis, MO	16	$1,228,780	9	$25,499
New Orleans, LA	10	$3,203,205	18	$4,097,765
Phoenix, AZ	18	$6,524,572	24	$480,216
Columbus, OH	27	$10,572,248	16	$1,071,335
Seattle, WA	29	$2,189,276	13	$2,324,407
Jacksonville, FL	8	$100,777	6	$31,932
Pittsburgh, PA	8	$5,368,099	10	$32,150,604
Denver, CO	46	$7,847,038	77	$20,733,717
TOTAL 25 CITIES	644	$348,277,736	720	$316,413,899
BALANCE OF COUNTRY	4,357	$2,930,546,048	4,883	$2,306,251,411
TOTAL UNITED STATES	5,001	$3,278,823,784	5,603	$2,622,665,310

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORTATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1986 Failures	1986 Liabilities	1987 Failures	1987 Liabilities
January	5,586	$3,238,858,245	5,614	$3,446,561,790
February	4,864	$3,252,230,722	5,390	$2,921,086,786
March	5,001	$3,278,823,784	5,603	$2,622,665,310
	15,451	$9,769,912,751	16,607	$8,990,313,886

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
Maine	5	$447,085	4	$6,807,611
New Hampshire	2	$17,876	10	$1,478,702
Vermont	1	$30,000	3	$10,580
Massachusetts	76	$141,077,038	44	$30,605,533
Connecticut	25	$6,022,747	17	$14,966,620
Rhode Island	2	$38,150	2	$0
TOTAL NEW ENGLAND	111	$147,632,896	80	$53,869,046
New York	130	$54,268,755	165	$160,073,513
New Jersey	95	$51,575,320	54	$5,385,643
Pennsylvania	147	$276,977,044	110	$44,839,170
TOTAL MIDDLE ATLANTIC	372	$382,821,119	329	$210,298,326
Ohio	181	$50,644,898	184	$22,340,137
Indiana	97	$16,150,097	121	$25,940,387
Illinois	311	$72,950,864	272	$81,490,318
Michigan	147	$15,174,158	163	$40,596,162
Wisconsin	100	$11,978,747	98	$12,169,683
TOTAL EAST NORTH CENTRAL	836	$166,898,764	838	$182,536,687
Minnesota	63	$20,128,149	52	$42,460,790
Iowa	37	$20,246,382	101	$36,075,237
Missouri	165	$11,579,275	163	$31,547,369
North Dakota	6	$101,086,942	5	$261,685
South Dakota	22	$2,357,471	24	$2,512,938
Nebraska	26	$8,182,766	89	$17,780,783
Kansas	152	$29,198,666	120	$22,630,760
TOTAL WEST NORTH CENTRAL	471	$192,779,651	554	$153,269,562
Maryland	33	$5,469,937	43	$3,652,892
Delaware	5	$9,442,000	2	$0
District Of Columbia	5	$730,452	7	$2,464,631
Virginia	60	$13,234,530	79	$8,693,935
West Virginia	16	$5,785,370	22	$4,165,607
North Carolina	36	$4,085,654	68	$19,908,710
South Carolina	31	$2,068,324	36	$17,000
Georgia	38	$9,602,283	94	$23,233,885
Florida	266	$734,606,336	278	$70,885,145
TOTAL SOUTH ATLANTIC	490	$785,024,886	629	$133,021,805
Kentucky	86	$17,197,497	114	$26,615,613
Tennessee	98	$25,662,047	93	$18,026,295
Alabama	41	$6,646,348	47	$19[illegible],028,248
Mississippi	33	$10,699,287	57	$18,256,637
TOTAL EAST SOUTH CENTRAL	258	$60,205,179	311	$253,926,793
Arkansas	16	$7,134,279	49	$21,009,364
Oklahoma	261	$199,968,933	247	$236,613,282
Louisiana	160	$103,805,295	153	$60,598,434
Texas	526	$208,786,489	794	$764,096,769
TOTAL WEST SOUTH CENTRAL	963	$519,694,996	1,243	$1,082,317,849

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
Montana	23	$5,636,385	26	$2,776,662
Idaho	18	$2,446,374	48	$6,942,741
Wyoming	33	$210,896	20	$4,937,503
Colorado	251	$122,810,250	290	$113,348,173
New Mexico	26	$15,663,592	21	$2,644,213
Arizona	57	$17,091,464	75	$25,542,662
Utah	32	$20,986,864	75	$6,069,428
Nevada	6	$211,295	14	$1,808,039
TOTAL MOUNTAIN	446	$185,057,120	569	$164,069,421
Alaska	29	$29,866,962	43	$11,323,216
Hawaii	16	$3,217,717	15	$2,328,521
Washington	179	$34,361,995	125	$23,546,565
Oregon	72	$14,835,211	35	$6,324,222
California	758	$756,427,288	832	$345,833,297
TOTAL PACIFIC	1,054	$838,709,173	1,050	$389,355,821
TOTAL REGIONS & STATES	5,001	$3,278,823,784	5,603	$2,622,665,310

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	March 1986		March 1987	
	Number	Liabiltiies	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	193	$104,120,601	459	$154,611,013
Less Than $5,000.....	50	$4,740	143	$1
$5,000 To $24,999.....	12	$200,528	17	$291,218
$25,000 To $99,999.....	30	$1,870,424	45	$2,810,786
$100,000 To $999,999.....	83	$32,227,525	220	$90,432,903
$1,000,000 Or More.....	18	$69,817,384	34	$61,076,105
MINING.....	90	$107,739,936	66	$210,380,541
Less Than $5,000.....	42	$26	32	$11,981
$5,000 To $24,999.....	3	$56,220	3	$56,426
$25,000 To $99,999.....	6	$348,860	6	$318,684
$100,000 To $999,999.....	23	$8,216,248	20	$7,963,145
$1,000,000 Or More.....	16	$99,118,582	5	$202,030,305
CONSTRUCTION.....	558	$112,375,144	622	$599,467,005
Less Than $5,000.....	194	$33,614	223	$25,552
$5,000 To $24,999.....	42	$668,280	35	$479,876
$25,000 To $99,999.....	143	$8,332,924	143	$8,484,695
$100,000 To $999,999.....	162	$48,214,146	203	$64,649,901
$1,000,000 Or More.....	17	$55,126,180	18	$525,826,981
MANUFACTURING.....	411	$783,653,981	422	$187,684,458
Less Than $5,000.....	220	$24,025	218	$44,073
$5,000 To $24,999.....	18	$244,613	20	$272,214
$25,000 To $99,999.....	36	$2,342,370	43	$2,402,751
$100,000 To $999,999.....	100	$32,168,554	108	$35,173,590
$1,000,000 Or More.....	37	$748,874,419	32	$149,791,830
TRANSPORTATION & PUBLIC UTILITIES..	245	$183,527,063	210	$260,719,742
Less Than $5,000.....	103	$7,796	84	$7,951
$5,000 To $24,999.....	18	$298,254	8	$137,659
$25,000 To $99,999.....	45	$2,541,011	47	$2,788,782
$100,000 To $999,999.....	58	$19,792,099	51	$16,880,624
$1,000,000 Or More.....	21	$160,887,903	20	$240,904,726
WHOLESALE TRADE.....	437	$186,199,518	368	$147,958,229
Less Than $5,000.....	216	$28,129	175	$36,485
$5,000 To $24,999.....	17	$211,804	9	$118,643
$25,000 To $99,999.....	35	$2,304,918	56	$3,482,729
$100,000 To $999,999.....	139	$45,510,539	98	$27,264,340
$1,000,000 Or More.....	30	$138,144,128	30	$117,056,032
RETAIL TRADE.....	1,143	$313,910,816	1,069	$172,048,915
Less Than $5,000.....	464	$61,002	428	$54,943
$5,000 To $24,999.....	77	$1,170,919	81	$1,181,705
$25,000 To $99,999.....	216	$12,556,309	218	$13,100,472
$100,000 To $999,999.....	353	$96,894,394	317	$89,623,687
$1,000,000 Or More.....	33	$203,228,192	25	$68,088,108

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	212	$942,475,212	192	$264,490,966
Less Than $5,000.....	75	$7,859	94	$17,093
$5,000 To $24,999.....	4	$49,343	4	$69,573
$25,000 To $99,999.....	18	$1,073,575	15	$910,659
$100,000 To $999,999.....	70	$27,361,628	58	$20,548,175
$1,000,000 Or More.....	45	$913,982,807	20	$242,945,466
SERVICES.....	1,533	$526,368,870	2,149	$619,531,222
Less Than $5,000.....	431	$51,980	732	$67,293
$5,000 To $24,999.....	114	$1,768,343	180	$2,786,853
$25,000 To $99,999.....	410	$24,503,593	470	$27,289,610
$100,000 To $999,999.....	505	$153,735,746	662	$196,946,206
$1,000,000 Or More.....	73	$346,309,208	104	$392,441,260
PUBLIC ADMINISTRATION.....	4	$327,451	3	$553,705
Less Than $5,000.....	0	$0	1	$0
$5,000 To $24,999.....	0	$0	0	$0
$25,000 To $99,999.....	3	$192,904	0	$0
$100,000 To $999,999.....	1	$134,547	2	$553,705
$1,000,000 Or More.....	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS.....	175	$18,125,192	43	$4,794,631
Less Than $5,000.....	47	$1,515	5	$1,000
$5,000 To $24,999.....	30	$453,079	9	$154,454
$25,000 To $99,999.....	48	$2,681,436	18	$886,420
$100,000 To $999,999.....	47	$10,160,600	11	$3,752,757
$1,000,000 Or More.....	3	$4,828,562	0	$0
TOTAL UNITED STATES.....	5,001	$3,278,823,784	5,603	$2,622,665,310
Less Than $5,000.....	1,842	$220,686	2,137	$266,372
$5,000 To $24,999.....	335	$5,121,383	366	$5,548,621
$25,000 To $99,999.....	990	$58,748,324	1,061	$62,475,588
$100,000 To $999,999.....	1,541	$474,416,026	1,751	$554,213,916
$1,000,000 Or More.....	293	$2,740,317,365	288	$2,000,160,813

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	126	$60,695,203	372	$130,558,818
Agricultural Production-Livestock	33	$24,356,344	55	$20,178,952
Agricultural Services.....	29	$17,862,433	29	$3,742,460
Forestry.....	1	$3,390	1	$78,270
Fishing, Hunting, Trapping.....	4	$1,203,231	2	$52,513
TOTAL AGRICULTURE/FORESTRY/FISHING.	193	$104,120,601	459	$154,611,013
MINING				
Metal Mining.....	2	$20,567,386	3	$62,263
Anthracite Mining.....	0	$0	0	$0
Bituminous Coal/Lignite Mining...	17	$29,546,102	12	$1,742,426
Oil & Gas Extraction.....	65	$57,099,073	48	$207,220,281
Nonmet. Mineral Mining Xcpt Fuel.	6	$527,375	3	$1,355,571
TOTAL MINING.....	90	$107,739,936	66	$210,380,541
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	208	$66,487,933	204	$532,431,397
Construction Other Than Buildings	35	$6,319,875	39	$18,903,398
Special Trade Contractors.....	315	$39,567,336	379	$48,132,210
TOTAL CONSTRUCTION.....	558	$112,375,144	622	$599,467,005
MANUFACTURING				
Food & Kindred Products.....	18	$15,571,757	18	$10,169,433
Tobacco Manufacturers.....	0	$0	0	$0
Textile Mill Products.....	10	$1,129,372	6	$48,685
Apparel & Other Textile Products.	30	$13,232,696	23	$11,787,576
Lumber & Wood Products.....	34	$4,783,723	34	$7,853,791
Furniture & Fixtures.....	21	$4,748,971	27	$10,487,241
Paper & Allied Products.....	8	$922,644	3	$500,000
Printing & Publishing.....	49	$13,648,946	68	$6,420,385
Chemicals & Allied Products.....	9	$7,000	8	$299,780
Petroleum Refining.....	2	$14,037,937	0	$0
Rubber & Misc. Plastic Products..	12	$832,009	12	$61,343,957
Leather & Leather Products.....	2	$39,056	4	$3,439,442
Stone/Clay/Glass Products.....	12	$2,341,581	17	$10,139,541
Primary Metal Industries.....	11	$13,208,319	11	$1,481,070
Fabricated Metal Products.....	51	$27,235,986	48	$10,170,532
Machinery Xcpt Electrical.....	52	$523,554,271	63	$19,930,661
Electrical/Electronic Equipment..	21	$5,844,292	33	$3,072,130
Transportation Equipment.....	21	$6,337,105	15	$20,076,865
Instruments & Related Products...	12	$1,243,830	7	$1,454,480
Misc. Manufacturing Industries...	36	$134,934,486	25	$9,008,889
TOTAL MANUFACTURING.....	411	$783,653,981	422	$187,684,458
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	0	$0	0	$0
Local/Interurban Pass. Trans.....	9	$3,873,291	14	$1,305,611
Trucking & Warehousing.....	158	$142,207,518	131	$95,180,277
U.S. Postal Service.....	0	$0	0	$0
Water Transportation.....	16	$4,903,454	5	$2,281,436
Air Transportation.....	11	$3,803,007	14	$34,775,265
Pipelines Xcpt Natural Gas.....	0	$0	0	$0
Transportation Services.....	26	$2,489,929	22	$3,254,983
Communication.....	16	$15,722,174	22	$121,907,132
Electric/Gas/Sanitary Services...	9	$10,527,690	2	$2,015,038
TOTAL TRANS. & PUBLIC UTILITIES....	245	$183,527,063	210	$260,719,742

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	29	$52,774,405	35	$7,290,798
Furniture & Home Furnishings.....	16	$3,091,546	20	$24,957,067
Lumber & Construction Materials..	18	$6,063,206	24	$10,090,987
Sporting Goods/Toys/Hobby Goods..	13	$5,350,883	8	$2,806,248
Metals & Minerals xcpt Petroleum.	12	$3,716,675	9	$5,258,878
Electrical Goods.....	29	$2,719,293	30	$10,976,839
Hardware/Plumbing/Heating Equip..	18	$15,422,515	12	$891,699
Machinery Equipment & Supplies...	132	$28,655,091	86	$18,344,082
Miscellaneous Durable Goods.....	20	$8,074,458	32	$26,660,639
Total Durable Goods.....	287	$125,868,072	256	$107,277,237
Non-Durable Goods				
Paper & Paper Products.....	13	$2,181,325	7	$1,072,014
Drugs, Proprietors & Sundries....	4	$816,967	2	$75,000
Apparel/Piece Goods/Notions.....	11	$4,035,708	15	$11,280,113
Groceries & Related Products.....	40	$10,537,626	30	$4,864,807
Farm Product Raw Materials.....	7	$12,929,231	10	$1,584,468
Chemicals & Allied Products.....	7	$555,146	4	$2,673,513
Petroleum & Petroleum Products...	18	$11,145,764	5	$7,718,430
Beer, Wine & Distilled Beverages.	6	$325,474	0	$0
Miscellaneous Non-Durable Goods..	44	$17,804,205	39	$11,412,647
Total Non-Durable Goods.....	150	$60,331,446	112	$40,680,992
TOTAL WHOLESALE TRADE.....	437	$186,199,518	368	$147,958,229
RETAIL TRADE				
Building Materials/Garden Supply.	61	$10,681,289	48	$4,969,627
General Merchandise Stores.....	14	$1,579,232	12	$748,920
Food Stores.....	104	$20,843,246	92	$15,476,499
Automotive Dlrs./Service Stations	124	$125,582,026	87	$17,821,741
Apparel & Accessory Stores.....	164	$17,462,273	173	$25,814,124
Furniture/Home Furnishing Stores.	144	$30,688,881	136	$20,977,811
Eating & Drinking Places.....	255	$63,204,721	232	$52,654,481
Miscellaneous Retail Trade				
Drug & Proprietary Stores	14	$3,088,938	10	$330,280
Liquor Stores.....	12	$790,543	10	$1,312,724
Used Merchandise Stores.....	12	$1,442,946	13	$615,685
Sporting Goods.....	33	$1,111,449	29	$2,241,275
Book Stores.....	11	$457,272	9	$243,563
Stationery Stores.....	7	$1,090,508	10	$1,382,295
Jewelry Stores.....	16	$3,729,912	20	$1,973,223
Hobby, Toy & Game Shops.....	8	$312,125	9	$548,989
Camera/Photographic Supply Stores	4	$284,053	5	$1,040,748
Gift, Novelty & Souvenir Shops...	30	$1,220,956	27	$2,975,024
Luggage & Leather Goods Stores...	1	$0	0	$0
Sewing/Needlework/Piece Goods....	9	$521,733	3	$114,365
Nonstore Retailers.....	12	$628,219	14	$3,408,870
Fuel & Ice Dealers.....	6	$2,770,260	2	$353,586
Other Retail Stores.....	102	$24,424,234	128	$17,045,085
Total Miscellaneous Retail Trade...	277	$41,873,148	289	$33,585,712
TOTAL RETAIL TRADE.....	1,143	$313,910,816	1,069	$172,048,915

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking	4	$649,200,000	10	$173,400,000
Credit Agencies Xcpt Banks	13	$20,525,704	9	$3,906,886
Security/Commodity Brokers & Svcs	12	$6,557,742	12	$1,624,298
Insurance Carriers	5	$7,735,783	5	$5,601,273
Insurance Agents/Brokers & Svcs	22	$3,757,842	25	$3,176,694
Real Estate	139	$244,790,885	122	$68,740,915
Comb Real Estate, Insurance, Etc	0	$0	0	$0
Holding & Other Investment Off	17	$9,907,256	9	$8,040,900
TOTAL FINANCE/INSURANCE/REAL ESTATE	212	$942,475,212	192	$264,490,966
SERVICES				
Hotels & Other Lodging Places	19	$17,482,451	32	$23,505,007
Personal Services				
Laundry/Cleaning/Garment Services	16	$1,728,304	26	$3,659,947
Photographic Portrait Studios	12	$1,142,885	6	$868,752
Beauty Shops	23	$1,167,782	42	$3,691,016
Barber Shops	5	$308,108	3	$249,309
Shoe Repair & Hat Cleaning Shops	2	$55,392	2	$242,980
Funeral Services & Crematories	1	$260,349	2	$164,280
Miscellaneous Personal Services	22	$3,291,542	13	$871,175
Total Personal Services	81	$7,954,362	94	$9,747,459
Business Services				
Advertising	27	$3,120,106	27	$3,966,978
Consumer Credit Rptg./Collection	1	$0	1	$0
Mail/Reproduction/Steno Services	21	$1,944,809	24	$3,011,594
Services To Buildings	29	$3,107,719	30	$1,392,217
News Syndicates	0	$0	0	$0
Personnel Supply Services	7	$9,250,024	7	$2,780,383
Computer/Data Processing Services	28	$1,845,824	21	$1,745,741
Miscellaneous Business Services	628	$176,996,272	818	$244,694,165
Total Business Services	741	$196,264,754	928	$257,591,078
Automotive Repair/Service/Garages	132	$131,572,805	111	$7,381,639
Miscellaneous Repair Services	58	$34,316,162	54	$4,819,342
Motion Picture Services	11	$1,438,257	18	$1,240,865
Amusement/Recreation Services	48	$10,288,867	62	$14,131,828
Health Services	56	$11,792,931	54	$50,577,319
Legal Services	8	$2,402,498	11	$1,214,445
Educational Services	9	$1,303,618	10	$1,357,746
Social Services	13	$1,708,985	11	$1,087,966
Museums, Botan./Zoologic Gardens	0	$0	0	$0
Membership Organizations	8	$1,331,462	3	$15,917,308
Private Households	1	$63,065	2	$1,110,469
Miscellaneous Services				
Engineering & Architectural Svcs	26	$3,756,978	20	$7,183,084
Non-Commercial Research Orgs	0	$0	0	$0
Acctg./Auditing/Bookkeeping Svcs	17	$4,311,787	17	$5,302,012
Other Services	305	$100,379,888	722	$217,363,655
Total Miscellaneous Services	348	$108,448,653	759	$229,848,751
TOTAL SERVICES	1,533	$526,368,870	2,149	$619,531,222
TOTAL PUBLIC ADMINISTRATION	4	$327,451	3	$553,705
NONCLASSIFIABLE ESTABLISHMENTS	175	$18,125,192	43	$4,794,631
TOTAL UNITED STATES	5,001	$3,278,823,784	5,603	$2,622,665,310

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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